

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.

i-CONTROL HOLDINGS LIMITED

超智能控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8355)

APPOINTMENT AND RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The Board announces that:

- (1) Mr. Lai Hing Kwong Joseph has resigned as an independent non-executive Director, a member of the audit committee and a member of the nomination committee of the Board with effect from 13 November 2018; and
- (2) Mr. Mong Cheuk Wai has been appointed as an independent non-executive Director, a member of the audit committee and a member of the nomination committee of the Board with effect from 13 November 2018.

RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The board (the “**Board**”) of directors (the “**Directors**”) of i-Control Holdings Limited (the “**Company**”) announces that Mr. Lai Hing Kwong Joseph (“**Mr. Lai**”) has resigned as an independent non-executive Director, a member of the audit committee and a member of the nomination committee of the Board with effect from 13 November 2018 due to his other business engagements.

Mr. Lai has confirmed to the Board that he has no disagreement with the Board and that there are no other matters in relation to his resignation that need to be brought to the attention of the shareholders of the Company (the “**Shareholders**”) or The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

The Board would like to extend its sincere gratitude and appreciation to Mr. Lai for his valuable contributions towards the Company during his tenure of office.

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The Board announces that Mr. Mong Cheuk Wai (“**Mr. Mong**”) has been appointed as an independent non-executive Director, a member of the audit committee and a member of the nomination committee of the Board with effect from 13 November 2018.

Mr. Mong, aged 58, obtained a bachelor’s degree of social sciences from the University of Hong Kong in 1983. He has over 35 years of working experience in direct investments, industrial investments, private equity funds and real estate developments. Mr. Mong started his career with Chase Manhattan Bank (now known as JPMorgan Chase Bank, N.A.) and joined Nan Fung Group in 1999, responsible for establishing the alternative investment business for Nan Fung Group.

Mr. Mong has entered into a director’s service agreement with the Company for a fixed term up to 31 March 2019 commencing on 13 November 2018 and is renewable thereafter. He will be entitled to a director’s fee of HK\$150,000 per annum for his duties and directorship in the Company, which is determined by the Board with reference to his duties and responsibilities as well as the prevailing market conditions. He will hold office until the next annual general meeting of the Company and is subject to retirement by rotation and re-election at the next annual general meeting of the Company in accordance with the articles of association of the Company.

As at the date of this announcement, save as disclosed above, Mr. Mong (i) does not hold any other positions with the Company or any of its subsidiaries; (ii) has not held any other directorship in other public companies the securities of which are listed on any securities market in Hong Kong or overseas for the last three years; (iii) does not have any relationship with any Directors, senior management, substantial shareholders or controlling shareholders (as defined in the Rules Governing the Listing of Securities on GEM of the Stock Exchange (the “**GEM Listing Rules**”)) of the Company; and (iv) does not have any interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Save as disclosed above, the Board is not aware of other matters relating to the appointment of Mr. Mong that need to be brought to the attention of the Shareholders or the Stock Exchange, and there is no other information which is required to be disclosed pursuant to Rules 17.50(2)(h) to (v) of the GEM Listing Rules.

The Company would like to extend its welcome to Mr. Mong to the Board.

By order of the Board
i-Control Holdings Limited
Zhong Naixiong
Chairman

Hong Kong, 13 November 2018

As at the date of this announcement, the executive Directors are Mr. Zhong Naixiong, Mr. Yau Wing Keung, Mr. Tong Sai Wong, Mr. Chan Wing Yiu and Mr. Chan Wing Lun; the non-executive Director is Dr. Wong King Keung and the independent non-executive Directors are Mr. Fong Chi, Mr. Fung Chan Man Alex, Mr. Lum Pak Sum and Mr. Mong Cheuk Wai.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.

This announcement will remain on the “Latest Company Announcements” page of the website of GEM at www.hkgem.com for a minimum period of 7 days from the date of publication and on the website of the Company at www.i-controlholdings.com.